

Thanks to You U.S. Congress Rejects "Cash for Clunkers" Program

In recent weeks, thousands of SEMA members and SEMA Action Network (SAN) enthusiasts responded to a call for action urging lawmakers to reject a Cash for Clunkers program as part of the economic stimulus being drafted in Congress. Your efforts were successful. Both the House and Senate versions of the bill are "clunker-free." Congratulations!

Two proposals were put forth and then withdrawn during the Congressional debate. The first was a \$8 billion program targeting SUVs and pickup trucks of any year that make less than 18 mpg such as Chevy Silverados, Dodge Rams, Ford F-Series and Jeep Wranglers. The second would have provided \$16 billion worth of cash vouchers to individuals making less than \$50,000 a year (\$75,000 for families) who allowed their turned-in cars to be destroyed. A Cash for Clunker proposal may re-emerge later this year.

The Senate economic stimulus bill includes a amendment allowing taxpayers to claim a tax deduction for car-loan interest payments and excise taxes when they buy a new car in 2009. If enacted in the final stimulus bill, the provision should provide a healthy boost to auto sales.

Members of Congress recognize that our industry played an important role in scrapping a federal Cash for Clunkers program.

Source: SEMA

Auto Economist Predicts U.S. Car and Light-Truck Sales to Reach 12.7 Million in 2009

U.S. sales of new vehicles will reach 12.7 million in 2009, according to a forecast by National Automobile Dealers Association (NADA) Chief Economist Paul Taylor.

Taylor predicts that as the economy makes a slight rebound in the second half of this year, so will new vehicle sales.

This is a marked improvement from the 10.3 million annual selling rate in the fourth quarter of last year, but still less than 2008's overall 13.2 million in new vehicle sales.

Car sales will decrease in twenty-two states that will experience continuously falling home values. Until the housing market stabilizes, consumers will not demonstrate the confidence to purchase new cars.

Taylor's forecast also predicts that sales of SUVs, which fell in 2008 for the first time in more than a decade, will recover as new models debut this year.

Source: Paul Taylor, NADA

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www.FINDFASTPARTSFAST.com

ODDS & ENDS

Edge Products

Rob Naughton and ReadyLift® Racing, along with new partner EDGE Products, set to regain Championship form in the 2009 Lucas Oil Off Road Racing Series.

Rob Naughton and ReadyLift® Racing are set to regain the short course offroad racing Championship form exhibited in 2007 when Robert Naughton won the ProLite Championship and Driver of the Year awards. Rob and Team ReadyLift® Racing are primed and ready to begin what is sure to be an ultra-competitive season in the 2009 Lucas Oil Off Road Racing Series. Naughton, the entire team and all of his sponsors are excited about the Lucas Series and cannot wait to get back on the race track and battle for a chance to stand in the winners circle in front all the fans.

Naughton's team returns to racing with continued support from loyal sponsors ReadyLift® Suspension, Maxxis Tires, Lucas Oil and KC Hilites, who have been a huge part of the team's success over the past few seasons. Robert is excited to announce a new addition to the team partnerships with EDGE Products joining the team for the season.

Deal Pending for Crane Cams to Reopen

by Jim Witters, Business Week

The pending sale of Crane Cams to a Florida auto-parts company is expected to close soon and the buyer has invited all former Crane employees to a "job fair" at the Fentress Boulevard plant.

Scorpion Performance Inc., which manufactures after-market parts at plants in Fort Lauderdale and Ocala, has been negotiating with officials at Crane and Crane's parent company, Mikronite Technologies, for more than a week. Scorpion did not reveal any financial details.

Crane closed in February, idling about 280 workers, who have been stonewalled by Crane officials since.

"Scorpion Performance is truly excited about the potential purchase of Crane Cams," said Scott Reynolds, vice president of marketing. "Rather than just liquidating the company's assets for any possible quick profits, Scorpion looks forward to reopening Crane and giving a lot of people their jobs back.

Nearly 100 workers showed up at the Crane parking lot Monday after e-mails and Internet chat-room messages carried word of a deal and a job fair. Despite a note on the door that read, "Job Fair," Scorpion executives said they did not call for that meeting. jim.witters@news-jrnl.com.

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